

Message Text

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ACTION EB-07

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LIMITED OFFICIAL USE CARACAS 5456

E.O. 11652: N/A

TAGS: ETRN, VE

SUBJECT: CHANGES IN VIASA MANAGEMENT

1. EFFECTIVE JUNE 1, CARLOS GARCIA (AMCIT), WHO FOR MANY YEARS HAS BEEN DIRECTOR OF PAN AMERICAN WORLD AIRWAYS IN CARACAS, WILL BECOME ASSISTANT GENERAL MANAGER OF VENEZOLANA INTERNACIONAL DE AVIACION S.A. (VIASA). VIASA HAS MADE JOB OFFERS TO GARCIA FOR THE PAST YEAR BUT HE HAS REJECTED THEM UNTIL RECENTLY WHEN HE BECAME ELIGIBLE FOR EARLY RETIREMENT FROM PAN AMERICAN AFTER 32 YEARS WITH THAT COMPANY. CONCURRENTLY WITH GARCIA'S MOVE TO VIASA, THE COMPANY HAS PURCHASED A USED DC-8 STRETCH JET CARGO AIRCRAFT WHICH WILL INAUGURATE SERVICE TO THE STATES ON JUNE 2. THE COMPANY REPORTS THAT THE PURCHASE WAS FINANCED THROUGH CHASE MANHATTAN BANK IN NEW YORK AND THE COST OF THE AIRCRAFT WAS \$7 MILLION.

2. COMMENT: GARCIA VIRTUALLY BUILT PANAM'S FREIGHT BUSINESS IN VENEZUELA AND UNDER PALLET AGREEMENTS PAN AMERICAN IS CURRENTLY CARRYING THE BULK OF VIASA'S FREIGHT. WITH THE ADDITIONAL EQUIPMENT AND THE SERVICES OF GARCIA, VIASA CAN BE EXPECTED TO PROVIDE SOME VERY STIFF COMPETITION TO PAN AMERICAN IN THE NEAR FUTURE.

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